

Message Text

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PAGE 01 STATE 199313

61

ORIGIN XMB-07

INFO OCT-01 ARA-16 ISO-00 AID-20 CIAE-00 COME-00 EB-11

FRB-03 INR-11 NSAE-00 RSC-01 TRSE-00 OPIC-12 SP-03

CIEP-03 LAB-06 SIL-01 OMB-01 PA-04 PRS-01 USIA-15

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DRAFTED BY: XMB:LRMOYERS

APPROVED BY: EB/OCA/REP:LAKLIEFORTH

XMB:CEHOUSTON

XMB:WWGLICK

EB/IFD/ODF:MLINTON

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R 111627Z SEP 74

FM SECSTATE WASHDC

TO AMEMBASSY BRASILIA

INFO AMCONSUL SAO PAULO

UNCLAS STATE 199313

E.O. 11652: N/A

TAGS: EFIN, BR

SUBJECT: EXIMBANK FINANCING FOR DOW QUIMICA S.A.

1. THE BOARD OF DIRECTORS OF EXIMBANK HAS AUTHORIZED A \$607,200 CREDIT TO DOW QUIMICA S.A. TO FINANCE 30 PERCENT OF THE COST OF US GOODS AND SERVICES REQUIRED IN CONNECTION WITH THE EXPANSION OF ITS POLYSTYRENE PLANT IN GUARAJA, BRAZIL.

2. TERMS CALL FOR THE BORROWER TO MAKE A CASH PAYMENT OF 10 PERCENT OF THE COST OR \$202,400. THE BALANCE OF 60 PERCENT OR \$1,214,400 WILL BE EXTENDED BY A COMMERCIAL BANK NOT YET DESIGNATED AND WILL NOT BE GUARANTEED BY EXIMBANK. REPAYMENT TO BE MADE SEMIANNUALLY OVER A PERIOD OF SIX YEARS BEGINNING NOVEMBER 10, 1976.

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PAGE 02 STATE 199313

EM REQUEST EMBASSY ADVISE DOW QUIMICA S.A. OF THIS ACTION WHICH

WILL BE DETAILED IN LETTER TO DOW QUIMICA S.A. FURTHER ADVISE
BORROWER NEWS RELEASE INCLUDING ABOVE DETAILS SCHEDULED FOR
ANNOUNCEMENT HERE NEXT FEW DAYS. EMBASSY WILL BE PROVIDED FINAL
TEXT OF RELEASE PRIOR TO WASHINGTON RELEASE.

4. OTHER THAN DISCUSSION WITH BORROWER, REQUEST ABOVE INFORMATION
BE WITHHELD PRIOR TO SUBJECT PRESS RELEASE. KISSINGER

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Message Attributes

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